

**RAILCAR, Ltd.**  
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# RAILCAR

March 24, 2000

RECORDATION NO. 22005-B FILED

MAR 29 '00

3:32 PM

Secretary's Office

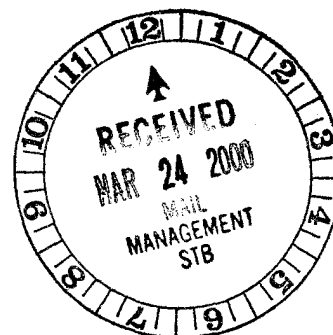
Surface Transportation Board

1925 K Street, N.W., Suite 700

Washington, D.C. 20423-0001

Attention: Recordation Unit- Ms. Taledia Stokes

**SURFACE TRANSPORTATION BOARD**



RE: Release of Security Interest

Dear Ms. Stokes:

On behalf of LLX Rail, Inc. I am enclosing for recording an original and two counterparts of a secondary document entitled "Release of Security Interest", which releases and terminates a previously filed document called "The Loan Agreement and Security Agreement, dated January 27, 1999, between Charter and LLX Rail, Inc., Borrower ("Borrower"), a Memorandum of which was filed with the STB on January 29, 1999 under recordation number 22005.

The names and addresses of the parties is as follows:

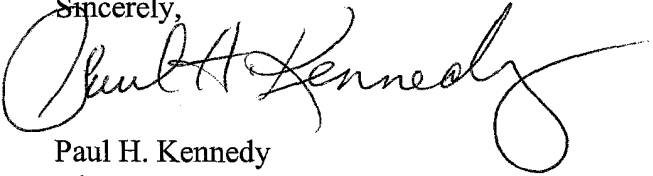
LLX Rail, Inc. (Borrower)  
1200 South Sate Street  
Chicago heights, IL 60411

Charter Financial, Inc. (Secured Party)  
153 East 53<sup>rd</sup> Street  
New York, New York

The equipment covered by the document is one EMD SW1 600 HP switching locomotive bearing the reporting marks LLX 155.

Once the document has been recorded, please return to me (at the address on the letterhead above) the stamped original and any extra counterparts not needed by the STB. I have included the filing fee in the one check attached to my letter to you today.

Sincerely,

A handwritten signature in black ink, reading "Paul H. Kennedy". The signature is fluid and cursive, with a large initial "P" and a long, sweeping underline.

Paul H. Kennedy  
Vice President of Administration

MAR 29 '00

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RELEASE OF SECURITY INTEREST

## SURFACE TRANSPORTATION BOARD

the undersigned, Charter Financial, Inc., ("Charter"), for good and valuable consideration, the receipt and sufficiency of which are acknowledged, hereby terminates, releases and discharges its security interest in and to all railroad equipment covered by the following instrument:

(1) The Loan Agreement and Security Agreement, dated January 27, 1999, between Charter and LLX Rail, Inc., Borrower ("Borrower"), a Memorandum of which was filed with the Surface Transportation Board on January 29, 1999 under Recordation Number 22005; and

(2) The Full Recourse Assignment Agreement, dated January 27, 1999, between Charter and LLX Rail, Inc., Seller ("Seller"), a Memorandum of which was filed with the Surface Transportation Board on January 29, 1999 under Recordation Number 22005-A.

IN WITNESS WHEREOF, Charter has caused this Release to be duly executed by its authorized officer as of the 1<sup>st</sup> day of February, 2000

CHARTER FINANCIAL INC.

By: 

James M. Giaimo

Title: Vice President

State of

New York

County

New York

) ss:

On this 1<sup>st</sup> day of February, 2000, before me personally appeared James M. Giaimo, to me personally known, who being by me duly sworn, says that he is a Vice President, of Charter Financial, Inc. and that said instrument was signed on behalf of said corporation, by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
NOTARY PUBLIC

(Notarial Seal)

L:DEALDOX/FORMOSA-4026/RELEASE OF SECURITY INTEREST.DOC

ANGELA J. ISING  
Notary Public, State of New York  
No. 4793548  
Qualified in Rockland County  
Certificate Filed in New York County  
Commission Expires Sept. 30, 2000